

# PUBLIC SUBMISSION

<b>As of:</b> September 28, 2015
<b>Received:</b> September 24, 2015
<b>Status:</b> Pending_Post
<b>Tracking No.</b> 1jz-8lb1-23a2
<b>Comments Due:</b> September 24, 2015
<b>Submission Type:</b> Web

**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

**Document:** EBSA-2010-0050-DRAFT-7573

Comment on FR Doc # 2015-08831

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## Submitter Information

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## General Comment

As I understand it, this rule, RIN 1210 - AB32, will ban the trading of options (buying or selling puts/calls) within IRA accounts and needs to be rewritten to allow for option trades. Options, used correctly, helps to limit risk, not increase it. I've used options numerous times to reduce the price I pay for a stock by selling puts, or if the put was not assigned, earn additional income while waiting for a lower price. Options also help to limit the downside risk when owning shares, by buying puts so that if a stock drops, you have limited your losses. It seems to me that by not allowing the trading of options within individual IRA's, you are increasing risk on the individual while giving the large banks, trading firms, hedge funds, etc. more control over the market, and yet another unfair advantage - knowing that the billions in personal retirement funds will not be able to "insure" themselves as efficiently as the 'market makers". The market should be open, free, and fair for all participants. Imposing rules on the ones with the least advantages hardly seems fair to me!